

IN THE CLAIMS:

1. (currently amended) A computer implemented method for finding value and reducing risk in purchasing portfolios of assets using a computer coupled to a database, said method comprising the steps of:

calculating an initial value of each asset included within a portfolio of assets; and

recalculating the value of each asset included within the portfolio, the recalculation is performed using the computer to perform the steps of using the computer by:

fully underwriting each asset included within a first portion of the portfolio to produce a value of each asset included within the first portion of the portfolio, wherein underwriting includes analyzing an asset in accordance with predetermined criteria, and determining a current purchase price for buying the asset and a confidence factor associated with the determined purchase price based on the analysis,

underwriting a sample of assets included within a second portion of the portfolio to calculate a value of each asset included within the second portion of the portfolio based on the underwritten sample assets, each sample asset having descriptive attributes common to at least one non-sample asset included within the second portion such that each sample asset represents at least one non-sample asset included within the second portion, and

statistically inferring a value of each asset included within a third portion of the portfolio using an iterative process including grouping the assets included within the third portion of the portfolio into clusters based on underwriting values and variances of the first and second portions of the portfolio.

2. (previously presented) A method according to Claim 1 wherein said step of recalculating the value of each asset further comprises the step of pre-underwriting assets to determine asset value.

3. (previously presented) A method according to Claim 1 wherein said step of recalculating the value of each asset further comprises the step of recalculating the value of each asset included within the portfolio by underwriting a sample of assets included within the second portion of the portfolio using a partial sampling process including fully sampling a representative asset group from within a cluster of asset groups and randomly sampling all other asset groups within the cluster.

4. (previously presented) A method according to Claim 1 wherein said step of recalculating the value of each asset further comprises the step of recalculating the value of each asset included within the portfolio by underwriting a sample of assets included within the second portion of the portfolio using a full sampling process including underwriting assets included within full sampling asset groups based on a determined commonality.

5. (previously presented) A method according to Claim 1 wherein said step of recalculating the value of each asset further comprises the step of recalculating the value of each asset included within the portfolio by fully underwriting each asset included within the first portion of the portfolio including:

underwriting a number of the assets on a full cash basis manner; and

underwriting a number of the assets on a partial cash basis manner.

6. (previously presented) A method according to Claim 1 wherein said step of recalculating the value of each asset further comprises the step of recalculating the value of each asset included within the portfolio by statistically inferring a value of each asset included within a third portion of the portfolio including performing an automated valuation using statistical algorithms to make inferences of value of assets within the third portion of the portfolio.

7. (previously presented) A method according to Claim 1 wherein said step of recalculating the value of each asset further comprises the step of recalculating the value of each asset included within the portfolio by statistically inferring a value of each asset included within a third portion of the portfolio including using supervised and unsupervised learning processes to determine a cash flow recovery and a probability of recovery.

8. (previously presented) A method according to Claim 1 wherein said step of recalculating the value of each asset further comprises the step of recalculating the value of each asset included within the portfolio by statistically inferring a value of each asset included within a third portion of the portfolio including stopping recalculations when asset valuation mean variance is below a predetermined percentage.

9. (original) A method according to Claim 8 wherein said step of stopping recalculations when asset valuation mean variance is below a predetermined percentage further comprises the step of stopping recalculations when asset valuation mean variance is below ten percent.

10. (previously presented) A method according to Claim 1 wherein said step of recalculating the value of each asset further comprises the step of recalculating the value of each asset included within the portfolio by statistically inferring a value of each asset included within a third portion of the portfolio including stopping recalculations when mean variance in a valuation of a tranche of assets is below fifteen percent.

11. (canceled)

12. (currently amended) A portfolio valuation system for finding value and reducing risk in purchasing portfolios of assets, said system comprising:

a computer configured as a server and further configured with a database of asset portfolios and to enable valuation process analytics;

at least one client system connected to said server through a network, said server configured to:

calculate an initial value of each asset included within a portfolio; and

recalculate the value of each asset included within the portfolio by:

calculating a value of each asset included within a first portion of the portfolio after fully underwriting each asset included within the first portion of the portfolio,
wherein underwriting includes analyzing an asset in accordance with predetermined

criteria, and determining a current purchase price for buying the asset and a confidence factor associated with the determined purchase price based on the analysis,

calculating a value of each asset included within a second portion of the portfolio based on an underwriting of a sample of assets included within a the second portion of the portfolio, each sample asset having descriptive attributes common to at least one non-sample asset included within the second portion such that each sample asset represents at least one non-sample asset included within the second portion, and

statistically inferring a value of each asset included within a third portion of the portfolio using an iterative process including grouping the assets included within the third portion of the portfolio into clusters based on underwriting values and variances of the first and second portions of the portfolio.

13. (previously presented) A system according to Claim 12 wherein said server is further configured to determine the value of each asset included within the portfolio based on a pre-underwriting of each asset included within the portfolio.

14. (previously presented) A system according to Claim 12 wherein said server is further configured to calculate a value of each asset included within the second portion of the portfolio based on a partial sampling process including fully sampling a representative asset group from within a cluster of asset groups and randomly sampling all other asset groups within the cluster.

15. (previously presented) A system according to Claim 12 wherein said server is further configured to calculate a value of each asset included within the second portion of the portfolio based on a full sampling process including underwriting assets included within full sampling asset groups based on a determined commonality.

16. (previously presented) A system according to Claim 12 wherein said server is further configured to calculate a value of each asset included within the first portion of the portfolio by:

underwriting a number of the assets on a full cash basis manner; and

underwriting a number of the assets on a partial cash basis manner.

17. (previously presented) A system according to Claim 12 wherein said server is further configured to statistically infer a value of each asset included within the third portion of the portfolio including performing an automated valuation using statistical algorithms to make inferences of value of assets within the portfolio.

18. (previously presented) A system according to Claim 12 wherein said server is further configured to statistically infer a value of each asset included within the third portion of the portfolio including using supervised and unsupervised learning processes to determine a cash flow recovery and a probability of recovery.

19. (previously presented) A system according to Claim 12 wherein said server is further configured to statistically infer a value of each asset included within the third portion of the portfolio including stopping recalculations when asset valuation mean variance is below a predetermined percentage.

20. (original) A system according to Claim 19 wherein the predetermined percentage is ten percent.

21. (previously presented) A system according to Claim 12 wherein said server is further configured to statistically infer a value of each asset included within the third portion of the portfolio including stopping recalculations when mean variance in a valuation of a tranche of assets is below a predetermined percentage.

22. (original) A system according to Claim 21 wherein the predetermined percentage is fifteen percent.

23. (currently amended) A computer for finding value and reducing risk in purchasing portfolios of assets, said computer including a database of asset portfolios, said computer programmed to:

calculate an initial value of each asset included within a portfolio; and

recalculate the value of each asset included within the portfolio by:

calculating a value of each asset included within a first portion of the portfolio after fully underwriting each asset included within the first portion of the portfolio, wherein underwriting includes analyzing an asset in accordance with predetermined criteria, and determining a current purchase price for buying the asset and a confidence factor associated with the determined purchase price based on the analysis,

calculating a value of each asset included within a second portion of the portfolio based on an underwriting of a sample of assets included within a the second portion of the portfolio, each sample asset having descriptive attributes common to at least one non-sample asset included within the second portion such that each sample asset represents at least one non-sample asset included within the second portion, and

statistically inferring a value of each asset included within a third portion of the portfolio using an iterative process including grouping the assets included within the third portion of the portfolio into clusters based on underwriting values and variances of the first and second portions of the portfolio.

24. (previously presented) A computer according to Claim 23 programmed to determine the value of each asset included within the portfolio based on a pre-underwriting of each asset included within the portfolio.

25. (previously presented) A computer according to Claim 23 programmed to calculate a value of each asset included within the second portion of the portfolio based on a partial sampling process including fully sampling a representative asset group from within a cluster of asset groups and randomly sampling all other asset groups within the cluster.

26. (previously presented) A computer according to Claim 23 programmed to calculate a value of each asset included within the second portion of the portfolio based on a full sampling

process including underwriting assets included within full sampling asset groups based on a determined commonality.

27. (previously presented) A computer according to Claim 23 programmed to calculate a value of each asset included within the first portion of the portfolio by:

underwriting a number of the assets on a full cash basis manner; and

underwriting a number of the assets on a partial cash basis manner.

28. (previously presented) A computer according to Claim 23 programmed to statistically infer a value of each asset included within the third portion of the portfolio including performing an automated valuation using statistical algorithms to make inferences of value of assets within the portfolio.

29. (previously presented) A computer according to Claim 23 programmed to statistically infer a value of each asset included within the third portion of the portfolio including using supervised and unsupervised learning processes to determine a cash flow recovery and a probability of recovery.

30. (previously presented) A computer according to Claim 23 programmed to statistically infer a value of each asset included within the third portion of the portfolio including stopping recalculations when asset valuation mean variance is below a predetermined percentage.

31. (original) A computer according to Claim 30 wherein the predetermined percentage is ten percent.

32. (previously presented) A computer according to Claim 23 programmed to statistically infer a value of each asset included within the third portion of the portfolio including stopping recalculations when mean variance in a valuation of a tranche of assets is below a predetermined percentage.

33. (original) A computer according to Claim 32 wherein the predetermined percentage is fifteen percent.

34. (currently amended) A computer implemented method for finding value and reducing risk in purchasing portfolios of assets using a computer coupled to a database, said method comprising the steps of:

segmenting a portfolio of assets into three portions for valuation purposes;

fully underwriting each asset included within a first portion of the portfolio to produce a value of each asset included within the first portion of the portfolio, wherein underwriting includes analyzing an asset in accordance with predetermined criteria, and determining a current purchase price for buying the asset and a confidence factor associated with the determined purchase price based on the analysis;

underwriting a sample of assets included within a second portion of the portfolio to calculate a value of each asset included within the second portion of the portfolio based on the underwritten sample assets, each sample asset having descriptive attributes common to at least one non-sample asset included within the second portion such that each sample asset represents at least one non-sample asset included within the second portion;

statistically inferring a value of each asset included within a third portion of the portfolio using an iterative process including grouping the assets included within the third portion of the portfolio into clusters based on underwriting values and variances of the first and second portions of the portfolio, the statistical inferring is performed by the computer; and

using the computer to output a total value of the portfolio based on the value of each asset included within the first portion, the second portion, and the third portion of the portfolio.

35. (previously presented) A method according to Claim 34 wherein said step of underwriting a sample of assets included within a second portion of the portfolio further comprises the step of underwriting a sample of assets included within the second portion of the portfolio using a partial sampling process including fully sampling a representative asset group from within a cluster of asset groups and randomly sampling all other asset groups within the cluster.

36. (previously presented) A method according to Claim 34 wherein said step of underwriting a sample of assets included within a second portion of the portfolio further comprises

the step of underwriting a sample of assets included within the second portion of the portfolio using a full sampling process including underwriting assets included within full sampling asset groups based on a determined commonality.

37. (previously presented) A method according to Claim 34 wherein said step of fully underwriting each asset included within a first portion of the portfolio further comprises the step of calculating a value of each asset included within the first portion of the portfolio by fully underwriting each asset included within the first portion of the portfolio including:

underwriting a number of the assets on a full cash basis manner; and

underwriting a number of the assets on a partial cash basis manner.

38. (previously presented) A method according to Claim 34 wherein said step of statistically inferring a value of each asset included within a third portion of the portfolio further comprises the step of statistically inferring a value of each asset included within a third portion of the portfolio including performing an automated valuation using statistical algorithms to make inferences of value of assets within the third portion of the portfolio.

39. (previously presented) A method according to Claim 34 wherein said step of statistically inferring a value of each asset included within a third portion of the portfolio further comprises the step of statistically inferring a value of each asset included within a third portion of the portfolio including using supervised and unsupervised learning processes to determine a cash flow recovery and a probability of recovery.

40. (previously presented) A method according to Claim 34 wherein said step of statistically inferring a value of each asset included within a third portion of the portfolio further comprises the step of statistically inferring a value of each asset included within a third portion of the portfolio including stopping recalculations when asset valuation mean variance is below a predetermined percentage.

41. (previously presented) A method according to Claim 40 wherein said step of stopping recalculations when asset valuation mean variance is below a predetermined percentage further

comprises the step of stopping recalculations when asset valuation mean variance is below ten percent.

42. (previously presented) A method according to Claim 34 wherein said step of statistically inferring a value of each asset included within a third portion of the portfolio further comprises the step of statistically inferring a value of each asset included within a third portion of the portfolio including stopping recalculations when mean variance in a valuation of a tranche of assets is below fifteen percent.